# MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH OFFICE OF FINANCIAL AND INSURANCE SERVICES



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#### **ACTIVITY REPORT**

The following report is a compilation of all depository and Business and Industrial Development Companies corporate structure activities processed by the Office of Financial and Insurance Services. This report includes applications processed for state-chartered banks pursuant to MCL 487.11101 *et seq.*, state-chartered savings banks pursuant to MCL 487.3101 *et seq.*, state-chartered credit unions pursuant to MCL 490.1 *et seq.*, and Business and Industrial Development Companies pursuant to MCL 487.1101 *et seq.*.

FOR THE MONTH ENDING FEBRUARY 29, 2004

## OFFICE OF FINANCIAL AND INSURANCE SERVICES FEBRUARY, 2004

#### **BANK ACTIVITY**

Date Accepted	Control No.	Name of Institution and Transaction Details	State <u>Action</u>	Federal <u>Action</u>	<u>Comments</u>
NEW BANK	KS				
07/24/2003	BT-0612-03-03	1st State Bank, Saginaw Township, Saginaw County.	10/22/2003 APPROVED	FDIC APPROVED	Approval expires 10/22/2004.
08/07/2003	BT-0612-03-04	Main Street Bank, Northville, Wayne County.	11/14/2003 APPROVED	FDIC APPROVED	Approval expires 11/14/2004.
10/15/2003	BT-0612-04-01	Legacy Trust, Grand Rapids, Kent County.	12/30/2003 APPROVED		#1037. Opened 02/03/2004.
SECTION 3	3706 NEW BANKS				
10/30/2003	BT-0614-04-01	MSB Bank, Montrose, Genesee County.			Article of Incorporation filed 12/02/2003.
MAIN OFF	ICE RELOCATIONS				
04/09/2003	BT-0616-03-02	Mercantile Bank of West Michigan, Grand Rapids, from 216 North Division Avenue, Grand Rapids, to 1155 Front Street, NW, Grand Rapids, Kent County.	05/05/2003 ALLOWED	FDIC APPROVED	
FULL TRU	ST POWERS				
10/15/03	BT-1800-04-01	Legacy Trust, Grand Rapids, application for permission to exercise trust powers.	12/30/2003 APPROVED		Opened 02/03/2004.

#### MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS

<u>Charter No.</u>
955

<u>Name of Institution and Location</u>
Metrobank, a state chartered comm

**Date** 

Metrobank, a state chartered commercial bank converted to a state chartered savings bank under the Effective 01/09/2004. name of Metrobank.

#### SAVINGS BANK ACTIVITY

Date <u>Accepted</u>	Control No.	Name of Institution and Transaction Details	State <u>Action</u>	Federal <u>Action</u>	<u>Comments</u>		
NEW BANKS:		NO ACTIVITY					
CONVERSI	ONS:						
09/16/03	SB-0710-03-01	Application for permission to convert Metrobank into a state savings bank to be known as Metrobank.	10/29/2003 APPROVED		#10. Effective 01/09/2004.		

**CONSOLIDATIONS:** 

NO ACTIVITY

#### OTHER ACTIVITY

DateStateFederalAcceptedControl No.Name of Institution and Transaction DetailsActionActionComments

**BIDCO:** NO ACTIVITY

**FOREIGN BRANCHES:** NO ACTIVITY

#### **CREDIT UNION ACTIVITY**

Date State Name of Institution and Transaction Details **Accepted Action Comments** NO ACTIVITY **NEW CREDIT UNIONS: CONVERSIONS:** NO ACTIVITY **MERGERS:** M.E.S. Credit Union with and into Peoples Trust Credit Union. 06/10/2003 Certificate of Merger issued 02/05/04, effective 01/01/2004. 11/04/2003 LSI Credit Union with and into Capital Community Credit Union. Sault Ste. Marie Municipal Employees Credit Union with and into Soo 01/12/2004 Co-op Credit Union. 02/23/2004 Osceola Community Credit Union with and into West Michigan Credit Union.

STATISTICAL RECAPITULATION SHEET												
	<u>Jan.</u>	Feb.	Mar.	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	Aug.	Sept.	Oct.	Nov.	<u>De</u>
Number of State-Chartered Banks	. 132											
Number of Insured Banks—Beginning		131										
Plus: Charters Granted		0										
Conversions		0										
Less: Mergers/Consolidations		0										
Receiverships/Liquidations		0										
Conversions		0										
Number of <b>Insured</b> Banks—Month-End	. 131	131										
Number of <b>Uninsured</b> Banks—Beginning	. 7	7										
Plus: Charters Granted		1										
Less: Mergers/Consolidations		0										
Receiverships/Liquidations	. 0	0										
Conversions		0										
Number of <b>Uninsured</b> Banks—Month-End		8										
Number of State-Chartered Insured and Uninsured	. ,	O										
Banks—Month End	. 138	139										
Number of State-Chartered Savings Banks—Beginning	5	6										
Plus: Charters Granted		0										
Conversions		0										
Less: Mergers/Consolidations		0										
Receiverships/Liquidations		0										
Conversions	. 0	0										
Number of State-Chartered Savings Banks—Month-												
End	. 6	6										
	_	_										
Number of BIDCOs—Beginning		5										
Plus: Licensed		0										
Less: License Surrendered		0										
Number of BIDCOs—Month-End	. 5	5										
Number of State Chartered Cuedit Unions Desiration	. 271	271										
Number of State-Chartered Credit Unions—Beginning. Plus: Charters Granted		2/1										
Conversions		0										
Less: Mergers/Consolidations		1										
Dissolutions		0										
Conversions	. 0	0										
Number of State-Chartered Credit Unions—Month-	. 0	U										
End	. 271	270										
E/HU	. 4/1	4/0										

### STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	Feb.	Mar.	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	Aug.	Sept.	Oct.	Nov.	Dec.
State-Chartered Banks Authorized to Exercise Trust												
Powers—Beginning		28										
Plus: Effective	0	1										
Less: Powers Relinquished	0	0										
State-Chartered Banks Authorized to Exercise Trust												
Powers—Month-End		29										
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Beginning	3	3										
Plus: Effective	0	0										
Less: Powers Relinquished	0	0										
State-Chartered Savings Banks Authorized to Exercise												
Trust Powers—Month-End		3										